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LISTING STATEMENT No. 2040

LISTED DECEMBER 18th, 1959  
2,000,000 shares of \$1.00 par value  
Ticker abbreviation "NBQ"  
Dial ticker number 539  
Post section 9.2

TORONTO STOCK EXCHANGE  
LISTING STATEMENT

**NORBEAU MINES (QUEBEC) LIMITED**  
(No Personal Liability)

Incorporated under the Quebec Mining Companies Act,  
by Letters Patent dated June 16th, 1937.

JAN 15 1960

1. Address of the Company's Head Office and of any other offices:

Head Office: Noranda, Quebec.  
Executive Office: Suite 602, 199 Bay Street, Toronto, Ontario.

2. Officers of the Company:

OFFICE HELD	NAME	ADDRESS	OCCUPATION
President	John Charles Leighton Allen	3 Clarendon Crescent, Toronto, Ontario.	Stock Broker
Vice-President	John George Boeckh	85 Bridle Path, Todmorden, R.R. No. 1, Don Mills, Ontario.	Manufacturer
Secretary-Treasurer	Mary Camilla Maddigan	Apt. 1703, Bldg. No. 4, 25 Lascelles Blvd., Toronto, Ontario.	Corporate Secretary
Assistant Secretary	Bessie Anderson Argo	Apt. 111, 2707 Yonge Street, Toronto, Ontario.	Accountant

3. Directors of the Company:

NAME	ADDRESS	OCCUPATION
John Charles Leighton Allen	3 Clarendon Crescent, Toronto, Ontario.	Stock Broker
John George Boeckh	85 Bridle Path, Todmorden, R.R. No. 1, Don Mills, Ontario.	Manufacturer
Peter Keith Hanley	31 Front Street, Oakville, Ontario.	Stock Broker
Sidney John Bird	12 York Ridge Road, Toronto, Ontario.	Independent construction consultant
Stanley Edward Malouf	23 Edenbridge Drive, Kingsway, Toronto, Ontario.	Consulting Geologist

4. Names and addresses of all transfer agents:

Chartered Trust Company, 64 Wellington Street West, Toronto, Ontario.  
Chartered Trust Company, 388 St. James Street West, Montreal, Quebec.

5. Particulars of any fee charged upon transfer other than customary government taxes:

A charge of 25¢ for each share certificate issued on transfer.

6. Names and addresses of all registrars:

Chartered Trust Company, 64 Wellington Street West, Toronto, Ontario.  
Chartered Trust Company, 388 St. James Street West, Montreal, Quebec.

7. Amount of authorized capital: \$2,000,000.00.

8. Number of shares and par value: 2,000,000 shares of the par value of \$1.00 each.



9. Full details of all shares issued in payment for properties or for any other assets other than cash:

Date	Number of Shares	Brief description of the properties or other assets and the aggregate consideration therefor, expressed in cash, shares, etc.
November 10, 1937.....	10,000	The Company issued the said 10,000 shares to Noranda Mines, Limited, Toronto, Ontario, in consideration of the transfer to it of Mining Claims Q12648 to Q12652, both inclusive, held under Development License No. 543 and Mining Claims Q12653 to Q12657, both inclusive, held under Development License No. 544, all situated in the Township of McKenzie, Abitibi Territory, Quebec.
December 22, 1937.....	1,000,005	The Company issued the said 1,000,005 shares to Norbeau Mines, Limited, Toronto, Ontario, in consideration of the transfer to it of Mining Claims Q10459 to Q10463, both inclusive, held under Development License No. 542, Mining Claims Q10464 and Q10465 held under Development License No. 541 and Mining Claims Q13758 to Q13760, both inclusive, held under Development License No. 545, all situated in the Township of McKenzie, Abitibi Territory, Quebec, together with all other property, rights and assets of Norbeau Mines, Limited as at July 13, 1937. None of the other property, rights or assets of Norbeau Mines Limited acquired by the Company as aforesaid are presently in existence.
May 31, 1938.....	215,670	The Company issued the said 215,670 shares to Northern Chibougamau Mines Limited, Montreal, Quebec, in consideration of the transfer to it of Mining Claims Q14018 to Q14022, both inclusive, held under Development License No. 2998, together with 25 certain other contiguous mining claims which the Company no longer holds, all situated in the Township of McKenzie, Abitibi Territory, Quebec, and all the mining plant and equipment located on all said Mining Claims. None of the mining plant and equipment acquired by the Company as aforesaid was considered of any value.
Total	1,225,675	

10. Full details of all shares sold for cash.	Date	No. of Shares	Price per Share	Amount realized by Company
	July 13, 1937.....	5	\$1.00	\$ 5.00
	December 7, 1959.....	400,000	.62½¢	250,000.00
	Total.....	400,005		\$250,005.00
11. Total number of shares issued.	1,625,680.			
12. Number of shares now in treasury or otherwise unissued.	374,320.			
13. Particulars of any issued shares held in trust for the Company or donated for treasury purposes.	There are no issued shares of the Company held in trust for the Company or for treasury purposes.			
14. Date of last annual meeting.	No annual meeting of Shareholders has been held to date but present Directors propose to hold an Annual Meeting prior to July 1, 1960.			
15. Date of last report to shareholders.	July 24, 1942.			
16. Details of any treasury shares (or shares issued subject to payment or shares held for the benefit of the treasury) now under option or the subject of any underwriting or sales agreement. If none, this to be stated.	There are no treasury shares (or shares issued subject to payment or shares held for the benefit of the treasury of the Company) now under option or the subject of any underwriting or sales agreement.			
17. Details of any shares pooled, deposited in escrow, non-transferable or held under any syndicate agreement or control.	There are no shares pooled, deposited in escrow, non-transferable or held under any syndicate agreement or control.			
18. Details of any registration with or approval or authority for sale granted by or any filing with a Securities Commission or corresponding Government body.	The Company filed a Prospectus dated November 27, 1959, with the Ontario Securities Commission, the material contained in such Prospectus being accepted by the Ontario Securities Commission on December 2, 1959.			

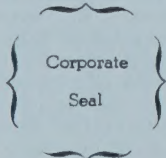


19. Has any application for registration with or approval or authority for sale by or any filing with a Securities Commission or corresponding Government body ever been refused, cancelled, suspended, or revoked? If so, give particulars.	No such application has ever been refused, cancelled or revoked.																					
20. Particulars of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	The Company has no bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.																					
21. Enumerate fully, giving claim or property numbers, approximate acreage, townships and mining camp or oil field:  (a) Properties owned where titles vested in Company.  (b) Properties leased.  (c) Properties otherwise held.	<p>None.</p> <p>None.</p> <p>The Company is the holder of the twenty-five undermentioned mining claims, held under Development Licenses issued by the Department of Mines of Quebec, and located in the Township of McKenzie, Abitibi Territory, Quebec. All the said mining claims are in the Chibougamau mining camp, viz:—</p> <table><thead><tr><th>Development License Number</th><th>Claim Number</th><th>Acreage</th></tr></thead><tbody><tr><td>545</td><td>Q13758 to Q13760, both inclusive</td><td>84.7</td></tr><tr><td>542</td><td>Q10459 to Q10463, both inclusive</td><td>181.9</td></tr><tr><td>541</td><td>Q10464 and Q10465</td><td>79.4</td></tr><tr><td>544</td><td>Q12653 to Q12657, both inclusive</td><td>184.6</td></tr><tr><td>2998</td><td>Q14018 to Q14022, both inclusive</td><td>223.0</td></tr><tr><td>543</td><td>Q12648 to Q12652, both inclusive</td><td>166.0</td></tr></tbody></table>	Development License Number	Claim Number	Acreage	545	Q13758 to Q13760, both inclusive	84.7	542	Q10459 to Q10463, both inclusive	181.9	541	Q10464 and Q10465	79.4	544	Q12653 to Q12657, both inclusive	184.6	2998	Q14018 to Q14022, both inclusive	223.0	543	Q12648 to Q12652, both inclusive	166.0
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22. Full particulars of any royalties or other charges payable upon production from each individual property.	There are no royalties or other charges payable upon production from any of the Company's properties.																					
23. Are any lawsuits pending against the Company or any of its properties, or are there any other circumstances which might affect the Company's position or title adversely? If so, explain fully.	No lawsuits are pending against the Company or any of its properties nor are there any other circumstances which might affect the Company's position or title adversely.																					
24. Describe plant and equipment on property.	The Company has no plant or equipment other than 4 rehabilitated camp buildings. Site to be cleared early in 1960 for permanent buildings and equipment installations when production shaft location determined.																					
25. Describe development accomplished and planned.	<p>Between September 1933 and August 1934, Noranda Mines, Limited and Norbeau Mines, Limited (the Company's predecessor) carried out approximately 15,000 feet of diamond drilling on the properties referred to in Item 21 hereof or some of them. In 1939 the Company carried out an additional 3700 feet of diamond drilling on said property. Diamond drilling commenced on said properties in November 1959, the initial contract being awarded for 10,000 feet. A contract for an Adit of 1000 feet in length was awarded in November, 1959, to be started on or before December 15, 1959. A winter road connecting the Company's property with the all weather road located 2 miles from the property has been completed and it is proposed to improve the winter road to an all weather road in 1960. An additional 4000 feet of diamond drilling is proposed to be carried out within the original ore shoot as fill in vertical holes, in order to verify the character, grade, etc., of the known ore vein and explore for possible parallel veins.</p> <p>The cost of the initial programme is estimated to be as follows: viz:—</p> <table><tbody><tr><td>1. Exploratory Diamond Drilling 10,000 feet at \$5.00 per foot (including cementing, assaying, engineering, etc.).....</td><td>\$ 50,000</td></tr><tr><td>2. An Adit of 1000 feet in length including removal of overburden, slashing, engineering, assaying, etc., at \$70 per foot.....</td><td>70,000</td></tr><tr><td>3. Rehabilitation of and additions to camp building.....</td><td>5,000</td></tr><tr><td>4. Connecting road. Comprising the initial winter road (\$5000) and 50% of the all weather road to be completed next spring (50% of \$70,000).....</td><td>40,000</td></tr><tr><td>5. Line cutting and magnetometer survey.....</td><td>10,000</td></tr><tr><td>6. 4000 feet of additional fill in diamond drilling at \$5.00 including cementing, assaying, engineering, etc.....</td><td>20,000</td></tr><tr><td>Total cost of initial program.....</td><td>\$195,000</td></tr></tbody></table>	1. Exploratory Diamond Drilling 10,000 feet at \$5.00 per foot (including cementing, assaying, engineering, etc.).....	\$ 50,000	2. An Adit of 1000 feet in length including removal of overburden, slashing, engineering, assaying, etc., at \$70 per foot.....	70,000	3. Rehabilitation of and additions to camp building.....	5,000	4. Connecting road. Comprising the initial winter road (\$5000) and 50% of the all weather road to be completed next spring (50% of \$70,000).....	40,000	5. Line cutting and magnetometer survey.....	10,000	6. 4000 feet of additional fill in diamond drilling at \$5.00 including cementing, assaying, engineering, etc.....	20,000	Total cost of initial program.....	\$195,000							
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26. Date and author of mining engineer's or petroleum geologist's report filed with this application and available for inspection on request.	Dr. Charles Philip Jenney, P.Eng., Oakville, Ontario is the author of the Mining Engineer's Report dated October 29, 1959, filed with this application and which is available for inspection upon request. A short Report covering work recently completed and contracts awarded prepared by Dominic Mathew Giachino, P.Eng., Room 602, 199 Bay Street, Toronto, Ontario, dated December 1, 1959, is also filed with this application and is also available on request.
27. Full particulars of production to date.	There has been no production from the Company's properties to date.
28. Have any dividends been paid? If so, give date, per share rate, and amount paid in dollars on each distribution.	No dividends have been paid to date.
29. Name and address of the solicitor or attorney whose certificate that the applicant is a valid and subsisting company and that the shares which have been allotted and issued were legally created and are fully paid and non-assessable has been filed with the Exchange.	Holden, Murdoch, Walton, Finlay, Robinson & Pepall, Barristers & Solicitors, 2402—Bank of Nova Scotia Building, 44 King Street West, Toronto 1, Ontario.
30. (a) Have any shares of the Company ever been listed on any other stock exchange? If so, give particulars.	No.
(b) Is any application for listing the shares of the Company on any other stock exchange now pending or contemplated? If so, give particulars.	No.
(c) Has the listing of any shares of the Company ever been refused or deferred on any stock exchange? If so, give particulars.	No.
31. Particulars of the principal business in which each director has been engaged during the past five years, giving the length of time, position held and name of employing company or firm.	<p>John Charles Leighton Allen is a stock broker and has been President of John C. L. Allen Limited, Members of the Toronto Stock Exchange, since August, 1956, to date. From September, 1955, until August, 1956, he was Vice-President of Norris, Allen Limited, Members of the Toronto Stock Exchange, and prior to September, 1955, he was the managing partner of C. C. Fields &amp; Co., Members of the Toronto Stock Exchange.</p> <p>John George Boeckh is a manufacturer and for the past 5 years has been Vice-President of The Boeckh Company Limited, Toronto, Ontario, and has also been the President of Little Long Lac Gold Mines Limited, Toronto, Ontario, and an officer and/or a director of a number of other mining companies.</p> <p>Peter Keith Hanley is a stock broker and has been a director of John C. L. Allen Limited, Members of the Toronto Stock Exchange since August, 1956, to date. From September, 1955, until August, 1956, he was a director of Norris, Allen Limited, Members of the Toronto Stock Exchange, and prior to September, 1955, he was a partner of C. C. Fields &amp; Co., Members of the Toronto Stock Exchange.</p> <p>Sidney John Bird has been an independent construction consultant since October, 1955 and was President of McNamara Construction Company Limited, Toronto, from 1952 to June, 1955.</p> <p>Stanley Edward Malouf during the past 5 years has been practising as a Consulting Geologist.</p>

Dated at Toronto, the 9th day of December, 1959.



NORBEAU MINES (QUEBEC) LIMITED, (No Personal Liability)  
"J. C. L. ALLEN", President.  
"J. GEORGE BOECKH", Vice-President and Director.

STATEMENT SHOWING NUMBER OF SHAREHOLDERS  
AS OF DECEMBER 7th, 1959

Number	Shares
1,217 Holders of	
247 " " 1— 100 shares.....	12,877
36 " " 101—1000 " .....	125,387
23 " " 1001—2000 " .....	52,691
9 " " 2001—3000 " .....	58,244
3 " " 3001—4000 " .....	31,167
26 " " 4000—5000 " .....	13,803
5001—up " .....	1,331,511
1,560 Stockholders	
Total Shares.....	1,625,680



# FINANCIAL STATEMENTS

## SUPPLEMENTAL FINANCIAL INFORMATION

Since September 30th, 1959, the date of the balance sheet printed below, the Company has received \$250,000 from the sale of 400,000 treasury shares at 62½¢ a share and the Company's assets and issued capital have been increased accordingly.

### NORBEAU MINES (QUEBEC) LIMITED

(No Personal Liability)

Incorporated under the laws of the Province of Quebec

## BALANCE SHEET

SEPTEMBER 30, 1959

### ASSETS

#### CURRENT ASSETS:

Cash.....	\$	109.24
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#### MINING CLAIMS (note 1):

Claims held under development licenses, located in the District of Chibougamau, Quebec, acquired for 1,225,670 shares of the company's capital stock issued at par.....		1,225,670.00
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#### DEFERRED EXPENDITURES:

Exploration and administrative expenditures as per statement.....	\$40,964.66	
Organization expenses.....	3,128.66	
		44,093.32
		<u>\$1,269,872.56</u>

### LIABILITIES

#### CURRENT LIABILITIES:

Account payable.....	\$	3,769.40
Payable to associated company.....		1,423.16
		<u>\$ 5,192.56</u>

#### SHAREHOLDERS' EQUITY:

##### Capital Stock (note 2):

Authorized: 2,000,000 shares of \$1 each

##### Issued:

1,000,005 shares for net assets of predecessor company.....	1,000,005.00
225,670 shares for mining claims.....	225,670.00
5 shares for cash.....	5.00
	<u>1,225,680.00</u>

Contributed surplus arising from cancellation in 1959 of note payable to Noranda Mines, Limited.....

39,000.00	
<u>\$1,264,680.00</u>	
	<u>\$1,269,872.56</u>

Approved on behalf of the Board:

"J. C. L. ALLEN", Director.

"P. K. HANLEY", Director.

NOTE 1: The mining claims acquired in 1937 from Norbeau Mines Limited, a predecessor company, were valued by that company at \$100,000, being the value placed upon 1,000,000 shares of no par value given therefor. The company acquired the net assets of the said predecessor company for a consideration of the issue of 1,000,005 shares of its capital stock recorded on its books at the par value of \$1 per share, namely \$1,000,005. Of this amount \$1,000,000 was allocated as the cost of the said mining claims. Subsequently, the company acquired other mining claims for a consideration of the issue of 225,670 shares of its capital stock which were recorded on its books at the par value of \$1 per share, namely \$225,670.

NOTE 2: Subsequent to the date of the balance sheet the company has agreed to sell 400,000 shares of its capital stock at 62½¢ per share payable forthwith upon the acceptance for filing by the Ontario Securities Commission of the company's prospectus.



**NORBEAU MINES (QUEBEC) LIMITED**  
(No Personal Liability)

**STATEMENT OF EXPLORATION AND ADMINISTRATIVE EXPENDITURES DEFERRED**  
**From Incorporation on June 16, 1937 to September 30, 1959**

	FROM JUNE 16, 1937 TO DEC. 31, 1939	FROM JAN. 1, 1940 TO DEC. 30, 1958	NINE MONTHS ENDED SEPT. 30, 1959	BALANCE SEPT. 30, 1959
<b>EXPLORATION EXPENDITURES:</b>				
Expenditures of predecessor company.....	\$ 1,617.31	—	—	\$ 1,617.31
Diamond drilling.....	9,251.71	—	—	9,251.71
Acreage taxes.....	3,851.98	\$ 5,511.14	\$ 290.06	9,653.18
Road.....	2,713.20	—	—	2,713.20
Linecutting, survey, etc.....	—	—	3,769.40	3,769.40
Property protection.....	994.95	1,290.00	—	2,284.95
	<u>\$18,429.15</u>	<u>\$ 6,801.14</u>	<u>\$4,059.46</u>	<u>\$29,289.75</u>
<b>ADMINISTRATIVE AND CORPORATE EXPENSES:</b>				
Expenses of predecessor company.....	\$ 1,137.84	—	—	\$ 1,137.84
Management services.....	—	—	1,500.00	1,500.00
Share issue expenses.....	1,658.95	3,997.73	493.68	6,150.36
Legal.....	615.78	840.03	—	1,455.81
Corporation tax.....	258.18	782.50	45.00	1,085.68
Filing fees.....	20.00	190.00	10.00	220.00
Audit.....	—	125.00	—	125.00
Office expense.....	—	—	46.00	46.00
Interest received.....	(1.93)	(43.18)	(.67)	(45.78)
	<u>3,688.82</u>	<u>5,892.08</u>	<u>2,094.01</u>	<u>11,674.91</u>
Balance deferred September 30, 1959.....	<u>\$22,117.97</u>	<u>\$12,693.22</u>	<u>\$6,153.47</u>	<u>\$40,964.66</u>

**AUDITORS' REPORT**

We have examined the balance sheet of Norbeau Mines (Quebec) Limited (No Personal Liability) as at September 30, 1959 and the statement of exploration and administrative expenditures deferred for the period from incorporation on June 16, 1937 to September 30, 1959. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion the accompanying balance sheet and statement of exploration and administrative expenditures deferred present fairly the financial position of the company as at September 30, 1959 and the results of its operations for the period then ended.

"GUNN, ROBERTS and CO."

Toronto, Canada,

Chartered Accountants.

October 26, 1959.

December 9, 1959.

TORONTO STOCK EXCHANGE  
234 BAY STREET  
TORONTO 1, ONTARIO

Re: Norbeau Mines (Quebec) Limited  
(No Personal Liability)—  
Financial Statements covering  
period June 16th, 1937 to  
September 30th, 1959

Dear Sirs:

We wish to advise that payment for the sale of the 400,000 shares of the capital stock of Norbeau Mines (Quebec) Limited at the price of 62½¢ per share referred to in Note 2 of the Financial Statements of Norbeau Mines (Quebec) Limited prepared by us covering the said period from June 16th, 1937 to September 30th, 1959, has now been received by Norbeau Mines (Quebec) Limited.

Yours truly,

"GUNN, ROBERTS and CO."

**ENGINEER'S REPORT**

October 29, 1959

THE PRESIDENT AND DIRECTORS  
NORBEAU MINES (QUEBEC) LIMITED  
199 BAY STREET  
TORONTO 1, ONTARIO

Gentlemen:

In accordance with your instructions I submit, herewith, my report on exploration and development work on your property in McKenzie Township, Chibougamau District, Quebec.

This report includes results of my field examination and office studies, together with recommendations for further development.

Yours very truly,

"C. P. JENNEY"



## SUMMARY

During 1933-34 and 1939 trenching and 18,000 feet of diamond drilling in 65 holes tested the most important gold quartz veins on this property and indicated the presence of one major ore-shoot in the main vein. I estimate that, between the surface and a depth of 500 feet, this ore-shoot contains 260,000 tons averaging 0.421 ounces gold in a vein 850 feet long with an average width of 5.7 feet. No dilution is included in the above.

## CONCLUSIONS AND RECOMMENDATIONS

In my opinion the orebody is not delimited at depth or along the strike to the northeast. Therefore, I recommend a diamond drilling program, with AX equipment, of at least 10,000 feet to test these extension possibilities, in addition to certain other possibilities as set forth below. This program could be carried out to best advantage in the winter when drilling can be done from the ice of Bourbeau Lake.

I understand that the present management plans to drive a short adit, and to drift along the main vein at a shallow depth—for exploration purposes. I heartily concur with this plan and am convinced that this work, carried out in conjunction with the drilling recommended above, will provide an accurate appraisal of the ore potentialities of the property. This underground work would provide necessary information relative to location of the major production shaft when the siting of such a shaft is required—in addition to providing the necessary ventilation and escape access during the production stage.

In addition, I consider the exploration possibilities provided by this underground work, both northeast and southwest along the main vein, and beyond the block of presently indicated ore, to be excellent.

## LOCATION AND ACCESS

The property is in the eastern half of central McKenzie Township four miles northeast of the town of Chibougamau, Quebec, a point on the Canadian National Railways 216 miles northeast of Senneterre and approximately the same distance by rail from the Lake St. John region of Quebec.

About  $1\frac{1}{4}$  miles of winter road will be required to connect the property with the Chibougamau town area road system.

## PROPERTY

The group comprises 25 mining claims with a total area of 920.2 acres as set forth below:

DEVELOPMENT LICENSE NO.	CLAIM NUMBERS	ACRES
545	Q-13758-59-60	84.7
542	Q-10459-60-61-62-63	181.9
541	Q-10464-65	79.4
544	Q-12653-54-55-56-57	184.6
2998	Q-14018-19-20-21-22	223.0
543	Q-12648-49-50-51-52	166.0
Total—6 D.L.—25 claims		920.2 acres

## SURFACE PLANT AND EQUIPMENT

There is no surface plant, nor is there any mining equipment on the property at present.

## HISTORY OF THE PROPERTY

The original gold discovery on the south shore of Bourbeau Lake was made in 1930. Between September 1933 and August 1934, Noranda Mines Limited, and its subsidiary Norbeau Mines Limited, drilled 44 holes totaling approximately 15,000 feet on the main vein. In addition, sixteen trenches were put down on the surface expression of the main vein, as well as others elsewhere on the property.

In 1939 an additional 3700 feet of drilling was done in 21 holes covering a length of 4100 feet on the No. 2 vein of Norbeau and the related Sharpe vein on the old International Mining Company ground. Since that time, no further work has been done on the property to the best of my knowledge.

In June 1946, when I made a personal examination of the claims, the camps were in poor repair but the surface trenches were sufficiently preserved to allow me to cut channel samples on all of the important vein exposures.

At the time of my examination (June 1946) the original timber was still standing on the property, since the area had not been cut or burned over. I have heard since that such is still the case, but have not returned to check on this fact.

## GEOLOGY

The Norbeau property covers an area of east-west trending diorite, gabbro and serpentine intrusive rocks which invaded andesitic flows and slaty sediment. Granitic intrusives outcrop within 2,000 feet southwest of the claims.

The main vein occurs in a carbonated shear zone striking N 30° E in the diorite sill on the south side of Bourbeau Lake. Some small horizontal displacement along this zone is indicated by offsetting of the diorite-gabbro contact. East-west faulting in Cran Penche Bay, south of the main vein, is suggested by the topography and by the occurrence of mineralized shears in this area.

The main vein is almost pure quartz, white to blue and mottled gray in places. It is considerably fractured and carries very sparse mineralization which consists of a little pyrite, arsenopyrite, pyrrhotite, chalcopyrite and free gold. It has been suggested by others that the main shear is a cross-fracture between the fault in Cran Penche Bay and a parallel fault in Bourbeau Lake. In any case the main vein, as well as numerous branch or small parallel veins, appear to follow the main shear and to dip at 55 degrees to the southeast.

Norbeau veins 2 and 3 and the Sharpe vein occur within the diorite some 1500 feet east of the main vein and are similar mineralogically but carry only low values. This vein system trends slightly north of east and has been trenched and drilled for a length of 4100 feet.



# DEVELOPMENT

The following is a summary of the drill results on holes intersecting the main vein (including No. 21, which is probably a parallel vein):

HOLE	CORE LENGTH FEET	TRUE WIDTH FEET	UNCUT ASSAY (OZS.)	LOST CORE FEET	LOST CORE %	SLUDGE VALUES FT. — OZS.	
1	12.5	11.3	0.54	—	—	—	
2	11.4	7.3	0.135	2.5	22	20 — .30	
3	7.2	7.1	1.35	2.6	36	10 — .22	
4	5.3	4.1	0.50	2.1	40	—	
5	3.5	2.9	0.205	0.4	11	—	
6	6.4	3.7	0.30	0.4	6	10 — .40	
7	4.1	3.4	1.00	—	—	10 — .38	
8	4.6	2.3	0.80	—	—	—	
13	3.0	2.8	0.26	1.2	40	10 — .04	
14	4.9	4.0	0.42	0.6	12	10 — .48	
15	14.0	8.0	0.005	—	—	70 — .04	
16	14.7	8.4	0.74	1.7	11	20 — .94	Visible gold
17	10.3	7.8	0.135	1.1	10	20 — .12	
18	11.3	6.5	0.03	0.5	4	10 — .12	
19	6.7	5.8	0.09	1.3	20	10 — .12	
20	7.8	5.0	2.57	—	—	?	V.G. Assay cut from 5.86 oz.
21	1.5	1.3	0.04	—	—	10 — .14	Not main vein
22	5.6	4.0	0.007	—	—	—	
23	12.7	13.1	0.09	1.7	13	8 — .18	
24	6.5	4.1	0.05	0.4	6	14 — .29	
25	8.8	5.6	0.47	1.7	20	18 — .08	Visible gold
26	4.6	3.2	0.07	1.1	24	?	
27	6.1	4.3	0.69	1.0	16	5 — .64	Visible gold
28	10.4	7.3	1.57	1.6	15	10 — .64	
29	8.1	5.2	0.035	1.4	17	?	
30	3.0	2.6	0.02	2.3	77	7 — .04	
32	20.8	8.8	0.02	0.6	3	10 — .60	
37	9.2	6.5	0.75	2.3	25	10 — 1.10	
40	8.5	6.0	0.18	4.0	47	7 — .28	
41	6.4	4.5	0.98	4.0	63	2.8 — .96	Visible gold
42	6.2	4.0	0.08	2.1	33	10 — .06	
43	20.2	15.5	0.005	?	?	?	

NOTE: All visible gold eliminated from core after splitting and before assaying.

Twenty-one holes for a total of 3705 feet of drilling tested the Sharpe vein and veins 2 and 3. No ore was intersected and the west end of the vein was found to be very narrow.

Details of this drilling are given in the following table.

HOLE NO.	LENGTH HOLE	DIP NORTH	DISTANCE WEST	VEIN FOOTAGE	WIDTH FT.	GOLD OZ.
VEIN NO. 2						
S- 1	101.0	60°	East End	64.1- 88.2	4.1	.04
S- 2	135.0	60°	150 Ft.	105.0-109.3	4.3	.04
				109.3-111.0	1.7	.22
S- 3	110.0	60°	250 Ft.	87.2- 89.5	2.3	.06
				89.5-100.0	10.5	.12*
S- 4	202.0	60°	500 Ft.	83.6- 84.6	1.1	.02
S- 5	104.0	65°	650 Ft.	82.3- 85.4	2.2	.10
				95.0- 96.9	1.9	.08
S- 6	185.0	45°	850 Ft.	171.4-175.5	4.1	.05
S- 7	210.0	60°	1050 Ft.	126.0-130.0	4.0	.26*
S- 8	139.0	60°	1250 Ft.	No vein	—	—
S- 9	196.0	60°	1450 Ft.	No vein	—	—
S-10	208.0	45°	1650 Ft.	No vein	—	—
S-21	116.0	45°	2100 Ft.	No vein	—	—
S-20	144.0	45°	2500 Ft.	35.6- 39.8	4.2	.04
S-19	155.0	45°	2900 Ft.	No vein	—	—
S-18	162.0	45°	3100 Ft.	122.2-123.2	1.0	Tr.
S-16	154.0	45°	3300 Ft.	119.0-120.6	1.6	.04
S-14	210.0	45°	3500 Ft.	172.1-172.9	.8	.18
S-12	321.0	45°	3700 Ft.	157.6-160.7	3.1	Tr.
				160.7-161.4	.7	.10
S-11	205.5	60°	3900 Ft.	105.0-105.8	.8	.04
S-13	299.0	45°	4100 Ft.	272.7-273.3	.6	.04
VEIN NO. 3						
S-15	154.5	45°	3500 Ft.	98.6- 99.7	1.1	.22
				100.8-101.4	.6	.04
S-17	194.0	45°	3300 Ft.	No vein	—	—
	3705.0					

# ORE RESERVES

My estimate of the ore indicated by the above drilling and surface sampling, from the surface to a depth of 500 feet, is 260,000 tons averaging 0.421 ounces in a vein 850 feet long with an average width of 5.7 feet. This is a rich shoot in a vein carrying lower grade values on both sides.



## EXPLORATION POSSIBILITIES

To study the Norbeau drilling results, I have made (from the original drill logs) a series of vertical sections perpendicular to the main vein along the lines shown on the accompanying surface plan. These sections superimposed in sequence from south to north show that, with the exception of one hole, the drilling to the northeast along the vein was not carried far enough to reach the main vein.

Study of the original drill logs also shows that values taken in the deeper drilling over narrow widths (to hold up the grade) are not representative of this portion of the vein. All the lower holes (Nos. 15, 18, 29, 32, 42, 30, and 43) showed mineralization typical of the vein as a whole and **five** of these seven holes **gave greater than average widths for the vein**. Consequently, the vein is not pinching out at depth. Many of these holes had high percentages of core lost in the vein zone and sludge samples in four of the five holes, where sludges were obtained, showed values higher than the core. Estimating values from drilling a free gold-bearing quartz vein is at least partially guess work and in most Canadian mines drilling is done solely to ascertain the presence or absence of the vein. In this case, it will be noted from the longitudinal section that hole No. 15 which gave 8.0 feet of .005 is only 100 feet from No. 16 with 8.4 feet of 0.74 oz.; No. 43 with 15.5 feet of .005 is only 50 feet from No. 28 with 7.5 feet of 1.57 oz.; and No. 30 with 2.6 feet of .02 is within 90 feet of No. 41 with 4.5 feet of 0.98 oz. Therefore, I consider that further drilling has an excellent chance of proving downward continuity of the vein of the same average grade (.421 oz.).

The possibilities for continuation of the vein along the strike to the northeast are also considered good. Additional drilling should be done from the ice or islands in the lake to test the remaining 2,000 feet of strike length.

Outside of the main drilled area one hole has been drilled through the graphitic vein zone in the centre of claim 10464 with negative results. At least three other short holes should test this 1400 feet of strike length to the main fault zone. At least one long hole (1500 feet) should be drilled northwest from the western shore of Bourbeau Lake in claim 10459 to explore the area under this channel for the possible presence of a vein zone similar and parallel to vein No. 1.

In summary, I consider exploration possibilities for discovery of further ore to be excellent. At least 10,000 feet of diamond drilling should be done to test possibilities both along the strike and at depth. In addition, the individual holes suggested above should be drilled and two or three holes should be used for check purposes on the ore shoot already outlined. It is understood that this drilling will be done with AX equipment and it should, therefore, give much better core recovery than the earlier drilling described herein, which gave poor results with EX core.

Respectfully submitted,

"C. P. JENNEY", P.Eng.

Oakville, Ontario,  
October 29, 1959.

{ SEALS }

## CERTIFICATE

I, Charles Philip Jenney, of the Town of Oakville, in the Province of Ontario, do hereby certify as follows:

1. That I am a Consulting Geologist registered as a member in good standing of the Association of Professional Engineers of the Province of Ontario.
2. That the following is a true statement of my education, experience, and affiliations:  
Columbia University, New York  
1926-30, B.A. 1930  
1930-33, M.A. 1933, Ph.D. 1936 (Geology)  
Princeton University, 1933-34.  
1934-36, Geologist, Consolidated Oil Corp., New York.  
1936-43, Mine & Exploration Geologist, McIntyre Porcupine Mines, Schumacher, Ontario.  
1943-49, Manager Canadian Exploration, The American Metal Co. of Canada, Ltd., Toronto, Canada.  
1949-55, Assistant Manager, Exploration Dept., The American Metal Co., Ltd., New York.  
1956 —, Consulting Geologist, Oakville, Ontario.

### Societies:

Geological Society of America  
Society of Economic Geologists  
American Institute of Mining & Metallurgical Engineers  
Canadian Institute of Mining & Metallurgical Engineers  
Geological Association of Canada

### Experience:

Directed major exploration projects for The American Metal Company in Yukon; Coppermine River Area, N.W.T.; Great Slave Lake Lead-Zinc Area, N.W.T.; Labrador; New Brunswick; Quebec; Maine; Arizona; plus exploration and mine examination work in all provinces of Canada and most states of the U.S.A., and in the West Indies.

3. That I was on the property and made an examination of it in June 1946.
4. That I have no direct or indirect interest in any of the shares or securities of Norbeau Mines (Quebec) Limited.
5. That the information set forth in this report was obtained by me directly, or by engineers and geologists employed by Noranda Mines Limited. All data obtained by others have been checked by me to my satisfaction and, consequently, I assume full responsibility for all facts presented in this report.

Oakville, Ontario,  
October 29, 1959.

"C. P. JENNEY", P.Eng., Ontario.

{ SEALS }





BOURBEAU LAKE

WATER







NOTE: FOOTAGES REPRESENT HORIZONTAL WIDTHS,  
VALUES ARE IN OUNCES.  
I = I CRE PROJECTED AT LEVEL

CORPORATION OF CANADA  
ENGINEERS OF QUEBEC  
C. J. BERNIER  
1946

MORBEAU MINES (QUEBEC)  
SCALE: 1"=50'

REVISED: FEB. 1, 1946. A.M.B



December 1, 1959.

THE PRESIDENT AND DIRECTORS,  
NORBEAU MINES (QUEBEC) LIMITED,  
199 BAY STREET,  
TORONTO 1, ONTARIO

Gentlemen:

In accordance with the recommendations made by Dr. C. P. Jenney in his report on the Norbeau property dated October 29, 1959, the following contracts have been awarded:

1. A contract for a minimum of 10,000 feet of drilling with "A" core was awarded to DeMorest Drillers Limited and actual drilling with two drills is now in progress.
2. A contract for an Adit approximately 1000 feet long was awarded to the Boland Development Company Limited with actual work scheduled to start before December 15th. In the meantime, the overburden at the portal site is being removed by contractors Perrault & Ste Croix.

In addition to the above work recommended by Dr. Jenney, the following work recommended by Dr. S. E. Malouf, Consulting Geologist, is also being or to be carried out;

3. The original camp buildings were rehabilitated and are now in use.
4. An all-weather road has recently been completed by the Department of Defence to a new radar installation which passes within two miles of the Norbeau camp and adit site. A connecting winter road has been completed suitable for car transportation and this is to be improved next spring to an all-weather road. Due to the nearness of the town of Chibougamau (only six miles) no townsite will be required at Norbeau.
5. Line cutting and a magnetometer survey of the entire property is being carried out by the field staff of the Chibougamau Mining & Smelting Company Inc.
6. Four thousand feet of additional diamond drilling to be done within the original ore shoot as fill in vertical holes to check the character, grade, etc. of the vein and to explore for possible parallel veins.

The cost of the above initial program is estimated to be as follows:

1. Exploratory Diamond Drilling 10,000 feet at \$5.00 per foot (including cementing, assaying, engineering, etc.).....	\$ 50,000
2. Adit—1000 feet including removal of overburden, slashing, engineering, assaying, etc. at \$70 per foot.....	70,000
3. Rehabilitation of and additions to camp buildings.....	5,000
4. Connecting road. Comprising the initial winter road (\$5000) and 50% of the all-weather road to be completed next spring (50% of \$70,000).....	40,000
5. Line cutting and magnetometer survey.....	10,000
6. 4000 feet of additional fill in diamond drilling at \$5.00 including cementing, assaying, engineering, etc.....	20,000
Total Cost of Initial Program.....	<u>\$195,000</u>

Yours very truly,

DMG:pq

"D. M. GIACHINO", P.Eng.



# TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 954.  
FILED, AUGUST 1st, 1963.  
NORBEAU MINES (QUEBEC) LIMITED  
(No Personal Liability)

AUG 15 1963

Full corporate name of Company  
Incorporated under the laws of the Province of Quebec  
pursuant to the Quebec Mining Companies Act by Letters Patent dated June 16,  
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953  
(Ontario) by Letters Patent dated May 1st, 1957). 1937.

## FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,  
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	This Statement is filed in respect to a certain Agreement in writing to be dated as of July 19, 1963 proposed to be made between Norbeau Mines (Quebec) Limited (No Personal Liability) (hereinafter called "the Company") and MacLeod-Cockshutt Gold Mines Limited (hereinafter sometimes called "MacLeod"), details of which are more fully set out in Schedule "A" hereto, which proposed Agreement is hereinafter referred to as the "Financing Agreement". See Schedule "A" on pages 2 & 3.
2. Head office address and any other office address.	The head office address of the Company is Malartic, Quebec, and the executive office address is Room 602, 199 Bay Street, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<u>Officers</u> President - John C.L. Allen, 602, 199 Bay Street, Toronto, Ontario, Stockbroker; Vice-President - J. George Boeckh, 602, 199 Bay Street, Toronto, Ontario, Mining Executive; Secretary - Bessie Anderson Argo, 602, 199 Bay Street, Toronto, Ontario, Corporate Secretary. <u>Directors</u> John C.L. Allen - as above; J. George Boeckh - as above; Bessie Anderson Argo - as above; Sydney John Bird, 1228, 67 Yonge Street, Toronto, Ontario, Construction Consultant; Peter K. Hanley, 602, 199 Bay Street, Toronto, Ontario, Stockbroker.
4. Share capitalization showing authorized and issued and outstanding capital.	The authorized capital of the Company consists of 2,000,000 shares of the par value of \$1.00 each, of which 1,625,680 shares are issued and outstanding.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	There are no bonds, debentures, notes, mortgages, charges, liens or hypothecations of the Company outstanding at the date hereof. See Item 1 hereof as to particulars of proposed arrangements in this connection.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	In the event that the Financing Agreement is duly executed and delivered, and the capital of the Company is duly increased to 3,000,000 shares of the par value of \$1.00 each as referred to in Item 1 hereof, 750,000 treasury shares of the Company will be purchased by MacLeod together with \$500,000 in principal amount 6% Income Debentures of the Company, from the Company for the total aggregate consideration or price of \$500,000, all as more fully set out in Item 1 hereof.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	As referred to in Item 1 hereof, MacLeod-Cockshutt Gold Mines Limited, 602, 199 Bay Street, Toronto, Ontario, will have a direct interest in the 750,000 treasury shares in the capital stock of the Company and the \$500,000 principal amount 6% Income Debentures of the Company proposed to be purchased by MacLeod pursuant to the proposed Financing Agreement from the Company.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	There are no payments in cash or securities of the Company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition by the Company.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	In the event that the Financing Agreement is duly executed and delivered by both the Company and MacLeod, as referred to in Item 1 hereof, the Company proposes to forthwith construct a two mile access road to its Mine Property in the Township of McKenzie, Abitibi Territory, Quebec, arrange for delivery of electric power thereto and erect a 75' head frame and construct the necessary service buildings and a 200 ton cyanide mill thereon, and develop three levels at the 150', 300' and 450' horizons at the Mine Property, and do all else necessary to bring the said Mine Property into production prior to October 31, 1964, at a cost of approximately \$1,000,000.



THIS IS SCHEDULE "A" to the Filing  
Statement of NORBEAU MINES (QUEBEC)  
LIMITED (No Personal Liability) dated  
July 26, 1963

The Company proposes to enter into an Agreement in writing to be dated as of July 19, 1963, with MacLeod-Cockshutt Gold Mines Limited, 602, 199 Bay Street, Toronto, Ontario, hereinafter referred to as the "Financing Agreement" whereby, subject to the Shareholders of the Company (i) approving the Company entering into the Financing Agreement and duly authorizing the Officers of the Company to execute and deliver same, and (ii) authorizing an application for Supplementary Letters Patent increasing the authorized capital of the Company from \$2,000,000 to \$3,000,000 by the creation of 1,000,000 additional shares of the par value of \$1.00 each, and also subject to the shareholders of MacLeod approving MacLeod entering into the Financing Agreement and authorizing the Officers of MacLeod to execute and deliver same on behalf of MacLeod, MacLeod will enter into a Subscription Agreement with the Company pursuant to which MacLeod at the call of the Company will purchase from the Company 750,000 fully paid and non-assessable shares of the par value of \$1 each of the capital of the Company and \$500,000 in principal amount of 6% Income Debentures of the Company at or for an aggregate purchase price or consideration of \$500,000, such shares and such 6% Income Debentures to be purchased in units of not less than 150,000 shares and \$100,000 principal amount 6% Income Debentures. In consideration of the Company entering into the above arrangement for the issue of said 750,000 shares and said \$500,000 principal amount 6% Income Debentures, MacLeod will agree to furnish to the Company at any time and from time to time a line of credit not in excess of \$500,000 with interest at a rate not in excess of 7% per annum payable quarterly, in the event that the Company is unable to obtain bank credit for such amount. The obligation of MacLeod to furnish such line of credit may be fulfilled by MacLeod guaranteeing the Company's notes, discounting the Company's notes, providing cash or otherwise and if MacLeod fails at any time to furnish to the Company such credit as required, MacLeod shall be obligated to purchase at par from the Company an additional principal amount of 6% Income Debentures equal to the amount required to be provided to the Company up to \$500,000. If credit is extended or furnished by MacLeod as aforesaid, payment thereof cannot be demanded by MacLeod unless 6% Income Debentures in addition to those to be issued under the aforesaid Subscription Agreement, to the amount of such credit are contemporaneously purchased by MacLeod from the Company. The obligation of MacLeod to furnish such line of credit is to continue so long as any of the 6% Income Debentures remain outstanding or until December 31, 1971, whichever is the earlier date.

So long as any of said 6% Income Debentures remain outstanding, the Company will not without the written consent of MacLeod engage in any business or operation other than (i) the development of the Mining Properties of the Company located in McKenzie Township, Quebec, (ii) the construction, maintenance and operation of a mill and related facilities for the milling and treatment of ore mined from the Mining Properties of the Company and (iii) the construction, maintenance and operation of all the necessary facilities for the operations contemplated by development of the said Mining Properties of the Company and the operation of same as referred to above.

The Company will devote all funds received by it pursuant to the Financing Agreement for the purpose of development of the said Mining Properties and the construction, maintenance and operation of the mill and the treatment of the gold ores therefrom, excepting only not more than \$25,000 in each calendar year may be devoted for general corporate expenses of the Company.

So long as the obligation of MacLeod to furnish a line of credit remains outstanding as provided in the Financing Agreement, the Company will not without the consent of MacLeod to the extent more particularly set out in the Financing Agreement, incur liabilities or carry on business and do such acts as may lessen the security provided by the said 6% Income Debentures.



# FINANCIAL STATEMENTS

NORBEAU MINES (QUEBEC) LIMITED  
( NO Personal Liability)  
Incorporated under the laws of the Province of Ontario)  
Balance Sheet - June 30th, 1963

## ASSETS

### CURRENT ASSETS

Cash	354.99	
Prepaid expense	<u>7.50</u>	362.49

### MINING CLAIMS

Claims held under development licenses located in the District of Chibougamau Quebec	1,225,670.00
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### DEFERRED EXPENDITURES

Exploration and administrative expenditures	295,906.89	
Organization expenses	<u>3,128.66</u>	<u>299,035.55</u>
		<u><u>1,525,008.04</u></u>

## LIABILITIES

### CURRENT LIABILITIES

Payable to an Associated Company	10,388.04
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### SHAREHOLDERS' EQUITY

<u>Capital Stock</u>		
Authorized - 2,000,000 shares of \$1.00 each		
Issued - 1,625,680 shares	1,625,680.00	
Less discount on shares	<u>150,000.00</u>	
	1,475,680.00	
 Contributed surplus arising from cancellation in 1959 of note payable to a shareholder		
	<u>39,000.00</u>	<u>1,514,680.00</u>
		<u><u>1,525,008.04</u></u>

APPROVED ON BEHALF OF THE BOARD

J. George Bonth  
Director

P. Hanley  
Director

Statement of Source and Application of Funds  
For the six months ended June 30th, 1963

SOURCE OF FUNDS	Nil
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### APPLICATION OF FUNDS

Administrative expense including \$1,500 management services	<u>2,588.57</u>
Decrease in working Capital	<u><u>2,588.57</u></u>

APPROVED ON BEHALF OF THE BOARD:

J. George Bonth  
Director

P. Hanley  
Director



# ENGINEER'S REPORT

Note - The following are excerpts from a report by I.D.M. Giachino, B.Sc., P.Eng. dated July 30th, 1963, on the mining claims located in McKenzie Township, Chibougamau Area, Province of Quebec. A complete copy of this report is on file at the Toronto Stock Exchange.

## PROPERTY

The property consists of 25 claims comprising 920 acres in McKenzie Township, Province of Quebec, and lies five miles northeast of the Town of Chibougamau. An excellent gravel road already exists to within a mile of the property.

## HISTORY

The main vein on the property was first discovered in 1930. Subsequently, Noranda Mines Limited took an option on the property and formed the present company of Norbeau Mines (Quebec) Limited.

During the period September, 1933, to August, 1934, forty-four holes totalling 15,000 feet of diamond drilling were completed on the Main Discovery Vein. In 1939, twenty-one holes totalling 3,700 feet were drilled on other veins to the east of the Discovery Vein. The property then lay dormant until 1959 and 1960 when an intensive exploration programme was undertaken which included:-

- (a) Thirty miles of line cutting, magnetometer surveys, electromagnetic surveys, and geological mapping.
- (b) 27,154 feet of surface diamond drilling.
- (c) 1,018 feet of underground adit development.
- (d) 1,938 feet of underground diamond drilling.

## MAIN VEIN

The Main Discovery Vein has been indicated to persist to at least a vertical depth of 700 feet and is still continuing. Ore reserves, taken to a depth of 450 feet below the adit level, which is the planned depth of the present proposed underground programme, are estimated at 140,000 tons grading 0.46 ounces gold per ton.

## PRODUCTION PLANS

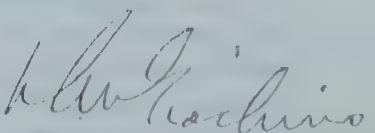
It is planned to sink a three-compartment production shaft to a depth of 500 feet below the adit level, develop three levels at 150', 300', and 450', construct the necessary service buildings and install the necessary mining plant, and erect a complete mill having a capacity of 200 tons per day. This work is scheduled for completion before the end of October, 1964, at an estimated overall expenditure of one million dollars.

The estimated operating profit per ton, based on a revenue of \$17.00 and operating costs of \$10.00, is \$7.00. At the proposed milling rate of 200 tons per day, or 73,000 tons per year, the expected operating profit is just over a half million dollars per year. At this rate, the capital expenditure of a million dollars will be repaid by the end of the second year of production.

The writer is confident that the costs of putting the operation in production can be kept to within the limit of one million dollars and that this sum will be repaid out of earnings in the first two years of production.

The writer also feels that there are sufficient ore indications below the initially planned depth of 450 feet to suggest that the operation can continue on, at a profitable rate, for at least a third production year. Continuation beyond that is dependent on future development and exploration results which cannot be foreseen at this time.

Toronto, Ontario,  
July 30, 1963.

  
D. M. Giachino, B.Sc., P.Eng.



The said 750,000 shares and the said 6% Income Debentures will be issued from time to time pursuant to the Subscription Agreement aforesaid. Cumulative simple interest is payable on said Income Debentures at the rate of 6% per annum from the first day of January, 1964, out of operating profits generated by the Company (as defined in said 6% Income Debentures) and the principal due under said 6% Income Debentures becomes due and payable on the 31st day of December, 1971. If in any year operating profits after payment of interest aforesaid exceeds \$25,000, then all operating profits for such year are to be applied to repayment pro rata of the principal of the 6% Income Debentures. Prior to December 31, 1971, repayments of principal of the 6% Income Debentures may only be made if all interest accruing on the said 6% Income Debentures has been paid out of the operating profits to date of the redemption. Until repayment in full of all of said 6% Income Debentures, the Company will not without the written consent of the registered holders of at least 75% of the aggregate principal sums of all then outstanding 6% Income Debentures:-

- (a) let, sell, abandon, release or otherwise dispose of any of its Mining Properties owned by the Company on January 1, 1963 or fixtures thereto annexed other than those which in the opinion of the Board of Directors shall be no longer required to carry on the business of the Company;
- (b) mortgage, hypothecate, pledge, charge or otherwise encumber any of its assets or suffer to exist any lien, charge or other encumbrance thereon except security given in the ordinary course of business to any bank or banks;
- (c) pay any dividend or make any distribution upon any of its stock or redeem any of its stock.

The obligations of MacLeod to purchase the shares of the capital stock of the Company and the \$500,000 principal amount of said 6% Income Debentures and to enter into the Subscription Agreement shall be subject to the performance by the Company of all its obligations required to be performed under the Financing Agreement on or before the Closing Date and to the satisfaction of the conditions set forth in the Financing Agreement relating principally to the condition of the Company, financial and otherwise.

The obligation of both the Company to issue and sell the shares of its capital stock and to sell \$500,000 principal amount of its 6% Income Debentures to MacLeod and the obligation of MacLeod to purchase same from the Company and to enter into the Subscription Agreement shall be subject to

- (i) the prior acceptance of notice of the Financing Agreement for filing by the Toronto Stock Exchange;
- (ii) the acceptance for filing by the Toronto Stock Exchange of such Filing Statements of the Company and MacLeod respecting the transactions as contemplated by the Financing Agreement as may be required by the Toronto Stock Exchange;
- (iii) the approval of the Financing Agreement by the shareholders of both the Company and MacLeod at special general meetings of such shareholders duly held for the purpose of considering same.
- (iv) the authorized capital of the Company having been duly increased from \$2,000,000 to \$3,000,000 by the creation of 1,000,000 additional shares of the par value of \$1.00 each and the Company having been authorized to allot and issue said 1,000,000 additional shares at a discount of up to 95% of the par value thereof.



THIS IS SCHEDULE "B" to the Filing  
Statement of NORBEAU MINES (QUEBEC)  
LIMITED dated July 26, 1963

As of July 26, 1963 the five largest registered  
shareholders of the Company are as follows:

Lun-Echo Gold Mines Limited, Room 602, 199 Bay Street, TORONTO, Ontario.	334,399 shares
Val D'Or Mineral Holdings Limited, Room 602, 199 Bay Street, TORONTO, Ontario.	279,404 shares
John C. L. Allen Limited, Room 600, 199 Bay Street, TORONTO, Ontario.	205,377 shares
Doherty Roadhouse & Co., 335 Bay Street, TORONTO, Ontario.	32,442 shares
Case Pomery & Co. Inc., 285 Madison Avenue, NEW YORK 17, N.Y., U.S.A.	32,200 shares

The Company understands that none of the above shares  
are pooled or escrowed.

The Company is advised that all of the shares of the  
Company registered in the respective names of Lun-Echo Gold Mines  
Limited and Val d'Or Mineral Holdings Limited are beneficially owned  
by them respectively, but the Company does not know whether or not  
any of the other above-mentioned shareholders are the beneficial  
owners of the shares of the Company registered in their respective  
names.

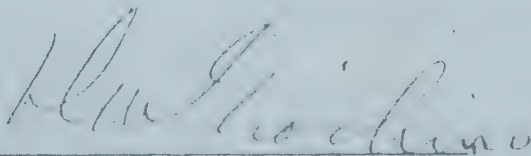


## CERTIFICATE

I, D. M. Giachino, of the City of Toronto, in the Province of Ontario, do hereby certify that:

1. I am a mining engineer residing at 80 Heath Street West, Toronto, Ontario.
2. I am a graduate of Queen's University, Kingston, Ontario, with the degree of Bachelor of Science in Mining and Metallurgical Engineering (1933).
3. I am a member of the Corporation of Professional Engineers of Quebec and have been practising my profession for more than 30 years.
4. I have no personal interest, either directly or indirectly, in the properties or securities of Norbeau Mines (Quebec) Limited except that I expect to receive a call on 25,000 shares at 35¢ per share.
5. The report is based on a study of results obtained from the early work done prior to the year 1959 and a close association with partial direction of the exploratory development work carried out in 1959 and 1960.
6. I visited the property in 1959 and 1960 and recently on July 23, 1963.

Toronto, Ontario,  
July 30, 1963.

  
D. M. Giachino, B.Sc., P.Eng.



10. Brief statement of company's chief development work during past year.	The Company did not carry out any development work during the past year.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not applicable.
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable.
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	So far as the Company is aware there are no shares of the Company held in escrow or pool.
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable.
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	See Schedule "B" on page 4.
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	In the event the proposed Financing Agreement is duly executed and delivered and the transaction referred to therein is duly closed, MacLeod through its shareholdings in the Company will be in a position to materially affect control of the Company. Lun-Echo Gold Mines Limited aforesaid and Val D'Or Mineral Holdings Limited, aforesaid, two of the five largest registered shareholders of the Company have certain common officers and directors with MacLeod and the Company.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	The assets of the Company do not include investments in the shares or other securities of any other Company.
18. Brief statement of any lawsuits pending or in process against company or its properties.	There are no lawsuits pending or in process against the Company or its properties.
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	There are no material contracts entered into by the Company not disclosed by the foregoing, except only an arrangement entered into with Little Long Lac Gold Mines Limited, 602, 199 Bay Street, Toronto, Ontario, as of July 1st, 1960, whereby the Company pays to Little Long Lac a management fee of \$250.00 per month.
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	This Statement is filed pursuant to the rules and regulations of the Toronto Stock exchange in respect to the matter referred to in Item 1 hereof which the Company understands to be classed as a "material change" in its affairs. There are no further relevant material changes. No shares of the Company are presently in the course of primary distribution to the public. The Company understands that MacLeod intends to hold the shares of the Company to be issued to it under the Financing Agreement as an investment, and if MacLeod intends to distribute any of such shares to the public that it will so advise the Toronto Stock Exchange.

**CERTIFICATE OF THE COMPANY**

DATED July 26, 1963

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

**NORBEAU MINES (QUEBEC) LIMITED**  
 (No Personal Liability)  
 "J. G. Boeckh" By \_\_\_\_\_ Director  
 "P. K. Hanley" And \_\_\_\_\_ Director  
**CERTIFICATE OF UNDERWRITER OR OPTIONEE**

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

"J. G. Boeckh"

By \_\_\_\_\_ Director

"P. K. Hanley"

And \_\_\_\_\_ Director

**MacLEOD-COCKSHUTT GOLD MINES LIMITED**



THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1248.  
FILED, JANUARY 28th. 1965.

NORBEAU MINES (QUEBEC) LIMITED  
(No Personal Liability)

Incorporated under the laws of the Province of Quebec pursuant to the Quebec Mining Companies Act by Letters Patent dated June 16, 1937.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953)

(Ontario) by Letters Patent dated May 1st, 1957). Reference is made to previous

Filing Statement No. 954.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.

This Statement is filed in respect to a certain Underwriting Agreement in writing (Financing Agreement) dated as of January 22, 1965, made between Norbeau Mines (Quebec) Limited (No Personal Liability), Room 400, 112 King Street West, Toronto 1, Ontario, (the Company) and John C.L. Allen Limited (Allen) acting on behalf of MacLeod-Cockshutt Gold Mines Limited (MacLeod), Val D'Or Mineral Holdings Limited (Val D'Or) and Vulcan Mines Limited (Vulcan), all of Room 400, 112 King Street West, Toronto 1, Ontario, whereby Allen has agreed, subject to the Toronto Stock Exchange and the Canadian Stock Exchange accepting notice of the Financing Agreement for filing, to purchase from the Company and the Company has agreed to sell to Allen, 495,000 shares of the capital stock of the Company at the price of \$2.00 per share payable forthwith after notice of the Financing Agreement has been accepted for filing.

Allen is acting in respect to the purchase of said 495,000 shares of the Company on behalf of MacLeod as to 50% thereof, on behalf of Val D'Or as to 35% thereof, and on behalf of Vulcan as to 15% thereof.

The moneys received by the Company on the sale of said 495,000 shares of the Company will be used to retire the sum of \$500,000 of the Company's indebtedness to Canadian Imperial Bank of Commerce, Toronto, Ontario, which is in the total amount of \$650,000, and the balance of the proceeds from the sale of the said shares will be used to redeem outstanding 6% unsecured Income Debentures of the Company, which are outstanding in the principal amount of \$500,000.

2. Head office address and any other office address.

The head office address of the Company is Malartic, Quebec, and the executive office address is Room 400, 112 King Street West, Toronto, Ontario.

3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.

Officers

President - John C.L. Allen, 400, 112 King Street West, Toronto, Ontario, Stockbroker;

Vice-President - J. George Boeckh, 400, 112 King Street West, Toronto, Ontario, Mining Executive;

Secretary - Bessie Anderson Argo, 400, 112 King Street West, Toronto, Ontario, Corporate Secretary.

Directors

John C.L. Allen - as above;

J. George Boeckh - as above;

Robert C. Stanley, Jr. - Suite 3902, 122 East 42nd Street, New York 17, New York, Mining Executive;

J. K. Lamb - 1111 Meta Drive, Cincinnati 37, Ohio, Manufacturer;

Peter K. Hanley - 400, 112 King Street West, Toronto, Ontario, Stockbroker.

Mr. J. K. Lamb, above, was elected a Director of the Company on March 16, 1964 to fill the vacancy caused by the resignation of Miss B.A. Argo. Mr. R. C. Stanley, above, was elected a Director of the Company on April 14, 1964 to fill the vacancy caused by the death of Mr. S. J. Bird.

4. Share capitalization showing authorized and issued and outstanding capital.

The authorized capital of the Company consists of 3,000,000 shares of the par value of \$1.00 each, of which 2,469,680 shares are issued and outstanding, and a further 31,000 shares of the Company are under option to key employees of the Company.



5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	<p>There are outstanding at the date hereof \$500,000</p> <p>in principal amount 6% unsecured Income Debentures of the Company due December 31, 1971. In addition the Company is indebted to the Canadian Imperial Bank of Commerce, Toronto, Ontario, for moneys borrowed from the bank, in the amount of \$650,000. The said sum of \$650,000 owed by the Company to the said Bank is secured by a promissory note and a lien on the gold produced from the Company's mine. Save as aforesaid there are no bonds, debentures, notes, mortgages, charges, liens or hypothecations of the Company outstanding.</p>
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>The Company has agreed to sell to John C.L. Allen Limited acting on behalf of Clients, 495,000 shares of its capital stock at the price of \$2.00 per share, pursuant to a certain Underwriting Agreement dated as of January 22, 1965, all as more particularly set forth in Item 1 hereof. There are also an aggregate total of 31,000 shares of the capital stock of the Company under option to four certain operating employees of the Company, such options permitting the purchase of 6,000 of such shares at the price of 35¢ per share on or before December 31, 1965 and the purchase of 25,000 of such shares at the price of \$1.00 per share on or before July 31, 1967.</p>
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	<p>As referred to in Item 1 hereof, MacLeod-Cockshutt Gold Mines Limited, Val D'Or Mineral Holdings Limited and Vulcan Mines Limited, all of Room 400, 112 King Street West, Toronto 1, Ontario, will have a direct interest in the 495,000 treasury shares in the capital stock of the Company to be purchased pursuant to the Financing Agreement from the Company. Val D'Or Mineral Holdings Limited and Vulcan Mines Limited are both public companies and are associated with the Little Long Lac Group of Companies.</p>
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	<p>There are no payments in cash or securities of the Company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition by the Company.</p>
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>During the coming year the Company proposes to deepen the shaft at its mine in McKenzie Township, Quebec, by a further 600 feet to a total depth of 1,450 feet and to drive four new levels in addition to the present five levels. If results from the exploration work to be carried out on the new and existing levels warrant same, the milling rate at the mill will be increased up to 300 tons per day.</p>
10. Brief statement of company's chief development work during past year.	<p>During the past year the Company completed the sinking of a shaft at its mine in McKenzie Township, Quebec, to a depth of 850 feet with five levels, completed the erection of its mine plant and milling plant at the said mine and brought the mine into production on September 1, 1964, at a rate of 200 tons per day.</p>
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	<p>Not applicable.</p>
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	<p>Not applicable.</p>
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	<p>So far as the Company is aware there are no shares of the Company held in escrow or pool.</p>
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	<p>Not applicable.</p>



# FINANCIAL STATEMENTS

NORBEAU MINES (QUEBEC) LIMITED  
(No Personal Liability)

BALANCE SHEET  
NOVEMBER 30 1964

## ASSETS

### CURRENT ASSETS

Cash	8,314	
Accounts receivable	5,246	
Bullion at net realizable value	140,199	
Amount receivable under the Emergency Gold Mining Assistance Act	25,129	
Prepaid expenses	33,113	212,001
<b>SUPPLIES at average cost</b>		69,645

### MINING CLAIMS

Mining concession and claims held under development licenses, located in the Dist. of Chibougamau, Que.		1,225,670
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### BUILDINGS, MACHINERY AND EQUIPMENT at cost

Less accumulated depreciation	765,707	
	27,900	737,807

### DEFERRED EXPENDITURES AND OTHER ASSETS

Deposit to be applied against future charges for power consumed	42,158	
Preproduction expenditures less amount written off	741,078	
Debtenture discount and expenses	197,041	
Organization expenses	3,129	983,406
		<b>\$3,228,529</b>

## LIABILITIES

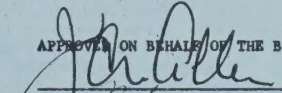
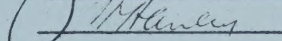
### CURRENT LIABILITIES

Bank loan	650,000	
Accounts payable and accrued liabilities	294,725	944,725
<b>INCOME DEBENTURES, 6% due December 31 1971</b>		500,000

### SHAREHOLDERS' EQUITY

Capital Stock (see note)		
Authorized - 3,000,000 shares of \$1 each		
Issued -		
2,225,680 shares at Jan. 1 1964	2,225,680	
Less discount	600,000	1,625,680
236,500 shares for cash Jan.1 1964 to Nov.30 1964	236,500	
Less discount	167,225	69,275
<b>2,462,180 shares</b>		1,694,955
Contributed surplus		39,000
Retained earnings	49,849	1,783,804
		<b>\$3,228,529</b>

APPROVED ON BEHALF OF THE BOARD

 Director  
 Director

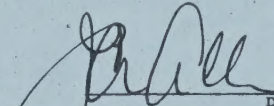
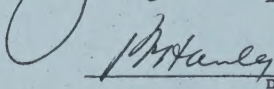
Note: There have been 7,500 shares of the Company's Capital Stock issued  
for \$3,025. from December 1 1964 to January 22 1965.

As of January 22 1965, there are options on 31,000 shares of  
Capital Stock as follows:

25,000 shares at \$1 per share, exercisable at various times to July 31 1967.  
6,000 shares at 35¢ per share, exercisable on or before December 31 1965.

February 1, 1965

We hereby certify that there have been  
no material changes to date, in any of the items on the  
Balance Sheet of Norbeau Mines (Quebec) Limited, dated  
November 30, 1964, except for the following expenditures  
of \$23,250.00 for the purchase of 150,000 shares of Bourbeau  
Lake Mines Limited, and \$8,000.00 for the purchase of  
\$8,000.00 Montreal Trust Company Guaranteed Investment  
Certificates.

 Director  
 Director

## STATEMENT OF SOURCE AND APPLICATION OF FUNDS

From January 1, 1964 to November 30, 1964

### SOURCE

Bullion recovery	271,972
Assistance under the Emergency Gold Mining Assistance Act	25,129
Proceeds on the sale of capital stock	69,275
Proceeds on sale of debentures	62,500
Other items	1,342
Increase in working capital deficiency	626,565
	<b>1,056,783</b>

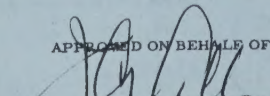
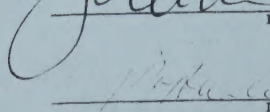
### APPLICATION

Preproduction expenditures	359,989
Purchase of buildings, machinery and equipment	448,876
Increase in supplies	57,366
Operating expenses	173,835
Interest expense	16,717
	<b>1,056,783</b>

### WORKING CAPITAL DEFICIENCY

At November 30, 1964	732,724
At January 1, 1964	106,159
Increase in working capital deficiency	626,565

APPROVED ON BEHALF OF THE BOARD:

 Director  
 Director



15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.

As of January 22, 1965 the five largest registered shareholders of the Company are as follows:

MacLeod-Cockshutt Gold Mines Limited, Room 400, 112 King Street West, TORONTO 1, Ontario.	903,765 shares
John C. L. Allen Limited, Room 405, 112 King Street West, TORONTO 1, Ontario.	512,411 shares
Val D'Or Mineral Holdings Limited, Room 400, 112 King Street West, TORONTO 1, Ontario.	132,175 shares
Doherty Roadhouse & Co., 335 Bay Street, TORONTO 1, Ontario.	50,000 shares
Nesbitt, Thompson & Co., 355 St. James Street West, MONTREAL, Quebec.	48,755 shares

The Company understands that none of the above shares are pooled or escrowed.

The Company is advised that all of the shares of the Company registered in the name of MacLeod-Cockshutt Gold Mines Limited and 99,175 shares of the Company registered in the name of Val D'Or Mineral Holdings Limited are beneficially owned by them respectively, but the Company does not know whether or not any of the other above-mentioned shareholders are the beneficial owners of the shares of the Company registered in their respective names.

16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.

MacLeod-Cockshutt Gold Mines Limited, aforesaid, Room 400, 112 King Street West, Toronto 1, Ontario, through its shareholdings is in a position to materially affect control of the Company.

17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.

The assets of the Company include the following investments:-  
(a) 150,000 shares of Bourbeau Lake Mines Limited which have a book value of \$23,250 and a market value of \$52,500;  
(b) \$8,000 Montreal Trust Company Guaranteed Investment Certificate 3%, payable on demand.  
The Company does not have any other investments in the shares or other securities of other companies.

18. Brief statement of any lawsuits pending or in process against company or its properties.

There are no lawsuits pending or in process against the Company or its properties.

19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.

There are no material contracts entered into by the Company not disclosed by the foregoing, except only an arrangement entered into with Little Long Lac Gold Mines Limited, 112 King Street West, Toronto, Ontario as of November 1, 1963, whereby the Company pays to Little Long Lac a management fee of \$1000.00 per month.

20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.

This Statement is filed pursuant to the rules and regulations of the Toronto Stock Exchange in respect to the matter referred to in Item 1 hereof which the Company understands to be classed as a "material change" in its affairs. There are no further relevant material changes. The shares of the Company will be in the course of primary distribution to the public on acceptance of this Filing Statement for filing.

#### CERTIFICATE OF THE COMPANY

DATED January 22, 1965

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"J. C. L. Allen"

By:

CORPORATE SEAL

"P. K. Hanley"

And:

#### CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

"J. C. L. Allen"

By:

"P. K. Hanley"

And: